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EXTRAORDINARY

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PART II—Section 3—Sub-section (ii)

प्राप्तिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LABOUR, EMPLOYMENT AND REHABILITATION

(Department of Labour and Employment)

NOTIFICATIONS

New Delhi, the 22nd August 1968

S.O. 2876.—In exercise of the powers conferred by clause (a) of sub-section (3) of section 17 of the Employees' Provident Funds Act, 1952 (19 of 1952), and in supersession of the notification of the Government of India, in the Ministry of Labour, Employment and Rehabilitation (Department of Labour and Employment) No. S. O. 3368 dated the 15th September, 1967, the Central Government hereby directs that every employer in relation to an establishment exempted under clause (a) or clause (b) of sub-section (1) of section 17 of the said Act or in relation to an employee or a class of employees exempted under paragraph 27; or as the case may be, paragraph 27A of the Employees' Provident Funds Schemes, 1952, shall transfer the monthly provident fund contributions within fifteen days of the close of the month to the Board of Trustees, duly constituted in respect of that establishment, and that the said Board of Trustees, shall invest every month, within a period of two weeks from the date of receipt of the said amounts from the employees, the provident fund accumulations, that is to say the contributions, interest and sundry receipts as reduced by any obligatory outgoings in accordance with the following pattern, namely:—

- (i) In securities created and issued by State Government and other securities guaranteed by the Central Government—not exceeding 35 per cent.
- (ii) the balance in Central Government Securities including any savings or other certificates issued by the Central Government.

The above pattern will be in force for the period on and from the 1st September, 1968 to the 31st March, 1969.

2. All reinvestment of provident fund accumulations (whether invested in securities created and issued by the Central Government or in savings certificates issued by the Central Government or in securities created and issued by a State Government) shall also be made according to the pattern mentioned in para 1 above.

3. The Board of Trustees shall formulate proper procedure for prompt investment/reinvestment of accumulations in accordance with the aforesaid directions and shall have it approved by the Regional Provident Fund Commissioner concerned.

[No. 36(7)/67-PF.I/I.]

S.O. 2877.—In exercise of the powers conferred by sub-paragraph (1) of paragraph 52 of the Employees' Provident Funds Schemes and in supersession of all existing orders on the subject, the Central Government hereby directs that accumulations out of provident fund contributions, interest and other receipts as reduced by obligatory outgoings, shall be invested in accordance with the following pattern, namely:—

- (i) In securities created and issued by State Government and other securities guaranteed by the Central or the State Government—not exceeding 35 per cent.
- (ii) the balance in Central Government securities including any savings or other certificates issued by the Central Government.

2. All reinvestment of provident fund accumulations (whether invested in securities created and issued by the Central Government or in savings certificates issued by the Central Government or in securities created and issued by a State Government) shall also be made according to the pattern mentioned in para 1 above.

3. The above pattern will be in force for the period on and from the 1st September, 1968, to the 31st March, 1969.

[No. 36(7)/67-PF.I/II.]

S. T. MERANI, Joint Secy.